

Thai News Update: 21 May 2019

1. Thai Union Strikes It Rich With Tuna Oil

Source: The Nation ([Link](#))

The new oil refinery business is the brainchild of the cutting-edge GIC, which researched for years how to utilise and add value to tuna, the core product of Thai Union. It is also part of the company's strategy to create a sustainable future for the tuna industry by innovating to maximise the valuation of the whole fish processed by Thai Union, one of the world's top four tuna manufacturers. With a \$24-million (Bt764 million) investment in the refinery, the executives are confident of boosting Thai Union's total revenue.

2. Airbnb, GSB Team Up To Support Homestays

Source: The Nation ([Link](#))

Airbnb, the community-driven hospitality company, and the Government Savings Bank, announced last week a partnership to help promote hospitality entrepreneurs in Thailand, starting with local homestay owners. A press release on Friday said that through the partnership, GSB will help ensure better funding for hospitality entrepreneurs by providing loans with flexible interest rates and instalment plans. Airbnb will work with GSB to help build capacity through hospitality and hosting training while connecting homestay owners to its worldwide platform and marketplace network of over 500 million guests.

3. Medicines To Be Produced From Seized Weed

Source: The Nation ([Link](#))

Office of the Narcotics Control Board (ONCB) says it will be ready to distribute the 24 tonnes of cannabis now in its possession to registered institutions that will use it as the raw material for producing cannabinoid drugs. ONCB secretary-general Niyom Termsrisuk disclosed yesterday that since medical-grade cannabis from certified plantations was not yet ready for harvesting, the Public Health Ministry's central committee has okayed the distribution of seized cannabis to

approved organisations. The weed taken from drug traffickers will, for now, be used to produce medicine until the certified cannabis is harvested.

4. New Megamall To Occupy 400 Rai At Klong Toey Port

Source: Bangkok Post ([Link](#))

The Port Authority of Thailand (PAT) said it only plans to use about half of a 900-rai area at Klong Toey port, and hand the rest over to a real-estate project to facilitate a new landmark by the Chao Phraya River. The port will be shrunk to 500 rai while the remaining 400 rai will in the future house a department store, business centre, shops and other commercial space, said PAT director-general Kamolsak Promprayoon. As for the 500-rai port, the PAT will invest in installing a new and automated port system to transform it into a modern logistics and cargo distribution centre, he added.

5. Trade Spat Hands Thailand Chance To Lure More Chinese

Source: Bangkok Post ([Link](#))

Thailand's tourism sector is expected to get a windfall from the growing tension between the US and China as tourists from the mainland shorten their long-haul journeys to visit closer destinations instead. Thailand will monitor whether the Chinese government will issue a travel ban to the US for its residents, similar to those issued prohibiting visits to South Korea and Japan during growing conflict with those two countries. Yuthasak Supasorn, governor of the Tourism Authority of Thailand (TAT), said assessments conducted by five TAT offices in China found that yuan appreciation and trade conflicts with the US were the key factors which could deter Chinese from travelling abroad.

6. RCEP: Aluminium, Copper Associations Caution Govt On China's Presence

Source: Bangkok Post ([Link](#))

Ahead of a key meeting of senior trade officials of 16 Asia-Pacific countries, including India, later this week, aluminium and copper industry associations have raised concerns especially the likely rise in trade deficit with China due to "alarming" spike in imports and a potential threat to Make in India. Negotiators of the Regional Comprehensive Economic Partnership (RCEP) bloc will meet on May 24 in an inter-sessional meeting in a bid to conclude the mega trade agreement

this year. In the April-January period of 2018-19, India's merchandise exports to the region were \$55.3 billion while imports were \$145.9 billion, leaving a trade deficit of \$90.6 billion of which \$53.4 billion was with China alone in the whole of FY19.